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ABSTRACT

One of twenty course guides in the Community Living Skills Guide for the College for Living series, this document provides guidelines and workbook activities for the course, Money Management II (Checkbooks, Budgets, and Survival Math.) The series of courses for developmentally disabled adults is intended to supplement residential programs and to aid in orienting institutionalized persons to eventual integration into the community. General objectives for the course include the student's (1) planning simple survival budgets, (2) comparing prices of same items at a grocery store, and (3) becoming familiar with needs and priorities. Contents include a pre-post test and objectives and activities for the eight steps of the course: checkbooks (keeping track of money), checkbooks (writing a check), reasons for budgeting, type of budgets, budgeting for food, budgeting for clothes, budgeting for living experiences, and budgeting for survival. The course, Money Management I, is available as CE 024 482. Other guides in the series and related documents (a volunteer training workshop packet and curriculum guide for fourteen courses) are available separately. (See note.) (YLB)

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COMMUNITY LIVING SKILLS GUIDE

Money Management II

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THE COLLEGE FOR LIVING
Metropolitan State College
80204

MONEY MANAGEMENT II
(CHECKBOOKS, BUDGETS AND SURVIVAL MATH)

By

Alice Roelofs Kreps

and

Jan Black

(Checkbooks, Budgets and Survival Math)
Money Management II

Overall

Step VIII. Budgeting for Survival

Step VII. Budgeting for Living Experiences

Step VI. Budgeting for Clothes

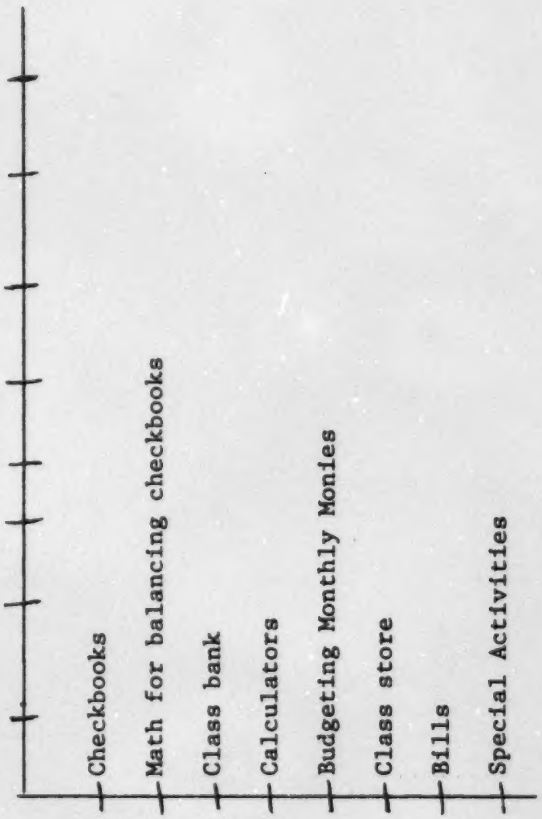
Step V. Budgeting for Food

Step IV. Type of Budgets

Step III. Reasons for Budgeting

Step II. Checkbooks - Writing a Check

Step I. Checkbooks - Keeping track of your money



General Objectives:

1. Student will plan simple survival budgets.
2. Student will compare prices of same items at a grocery store.
3. Student will become familiar with needs and priorities.

PRE-POST BAROMETER (Either Oral or Written)

I. What is a checking account?

II. What is a savings account?

III. Fill out this check for $6.93.

A.B. See 123 Fourth St. Denver, CO. 80204	_____19___	610 _ 23-92 1020
Pay to the order of_____		$_____
_____		Dollars
Bank of Living MSC For_____		_____

IV. List some reasons for having an account.

V. Why Budget?

VI. What do you need to include in a budget?

VII. You bring home $234.00 a month.
Plan a simple budget for survival.

Step I. Checking Accounts: Keeping Track of your Money

Objectives: Student will give two reasons for using a bank to keep track of his/her money.

Student will be familiar with system for keeping an account.

Activities:

A. Discuss reasons for using bank.
   1) Money is safe.
   2) You can keep an accurate record of where your money goes.
   3) Your checks are receipts.
   ETC.

B. Look at and fill out an application blank to open checking account/ savings account.

C. Discuss the difference between savings and checking accounts.

D. Look at a checkbook: checks and balance check register.
Do sample on the board.

Step II. Writing a Check and Registering the Check

Objective: Student will fill out a blank check properly.

Activities:

A. Fill out this check for $5.27.

A.B. See 123 Fourth Street Denver, CO. 80204	_____19_____	610 23-92 1020
Pay to the order of_____		$_____
_____		Dollars
Bank of Living MSC		
For_____		_____

B. When and where can you use checks?

C. When are checks impractical?

D. Use voided checks from bank and practice writing checks.

Step III. Reasons for Budgeting

Objectives: Student will present reasons for budgeting either verbally or in writing.

Activities:

A. List reasons for budgeting
   1) Budgeting is a means to make your money last a little longer.
   2) Budgeting allows a person to plan ahead so that income can pay for necessary expenses which a person knows will arise.
   3) Budgeting is how to pay bills when a person doesn't make a lot of money.

B. Look through a magazine and cut out ads, words, etc. that involve the spending of money. Make a collage.

C. Discuss the difference between "want" and "need".
   Make two lists of purchases.

   Things I need to survive:

   Things I want to make life more pleasant:

Step IV. Types of Budgets

Objective: Student will identify by discussion and planning different needs that must be considered in making a budget.

Activities:

A. What items go into a budget plan?

Did you include .....
food, personal, rent, clothing, transportation, other?

B. How can you pay for items purchased?

C. For what period of time should you plan a budget?
By the day, the week, or the month? Remember everyone is different.

D. You can budget each need separately or you can make a monthly budget.
1) Plan a food budget for a day. You have $10.00.
2) Plan a personal needs budget for a month. You have $20.00 to spend.
3) Plan a general budget for a week. You have $80.00 for the entire budget.

Step V. Budgeting for Food

Objective: Student will note that foods can bought by selecting the least expensive brand or item.

Student will recognize food by picture or word and be able to distinguish brand difference.

Activities:

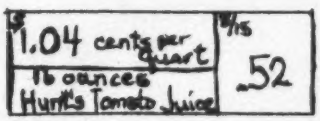
A. Grocery stores have several brand names for most items.
   1) In an in-class store, pick out two brands of
      a) soup
      b) tuna
      c) toothpaste
   2) Give examples of different brands of other foods.

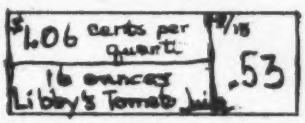
B. Newspaper ads help you select foods which are on sale. Bring a newspaper to class. Find the grocery ads.
   1) Which <u>fresh</u> fruits are on sale.
   2) Which vegetables are on sale?
   3) Which meats are on sale?
   4) Name some brands which appear in the ads.

C. A very helpful card appears by each item in the store. It tells the <u>unit price</u> for each brand of product for sale in the store.

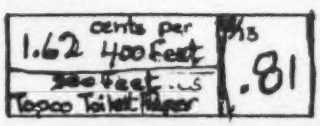
Examples:

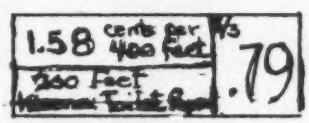
tomato juice





toilet paper





   1) Which brand of tomato juice is less expensive? How can you tell?
   2) Which brand of toilet paper is cheaper? How can you tell?
   3) On a field trip to the grocery store, find the unit prices for tomato juice and toilet paper. Compare prices for available brands and select the least expensive brand. Do the same for soup and shampoo. Choose two other items on your own.

D. Meat has tags on each package listing price per pound, weight of that package, and price for the package.

Examples:

Price per lb.	Net weight	Price
$.69	1 lb.	$.69
GROUND BEEF		

Frying Chicken		TOTAL
Price per lb.	Net wt.	$1.25
.50	2.51 lbs.	

1) How much does the package of chicken cost?
   How much does it weigh?
2) What is the price per pound of hamburger?
3) Take a field trip to store. Pick out 2 pounds of hamburger.
   How much will it cost?
   Pick out 3½ pounds of chicken. How much will it cost?
4) Does the price on the item reflect the total price? What does the checker add on at the counter?

E. Many items use abbreviations to describe their product. Match the list abbreviations with the appropriate word.

wt.	inch
doz.	ounce
oz.	dozen
fl. oz.	weight
pkg.	fluid ounce
lb.	package
cal.	calories
in.	pound

F. This is a balance check register sample.

CHECK NO.	DATE	CHECKS ISSUED TO OR DESCRIPTION OF DEPOSIT	AMOUNT OF CHECK		/	AMOUNT OF DEPOSIT		BALANCE FORWARD		
		To						Check or Dep.		
		For								
		To						Check or Dep.		
		For								
		To						Check or Dep.		
		For								
		To						Check or Dep.		
		For								
		To						Check or Dep.		
		For								
		To						Check or Dep.		
		For								

Practice on board.

G. Get samples of register from local bank.
Run through a series of checks and write them in and balance register.

Step VI. Budgeting for Clothes

Objectives: Student will use set amount of money each month for purchase of clothing.

Student will identify stores that are within their financial means for the purchase of clothing.

Student will identify and prioritize types of clothing needed by listing types of clothes and their importance.

Activities:

1. Make a list of clothes that are necessary for you. (Talk about seasonal clothing, clothing you wear at all times, and clothing needed for specific occasions.)

2. From the "necessary clothes" list, which ones do you need immediately?

3. A. How much a month should you set aside for clothes? for food? for rent?
   B. How much do you make a month?_____

4. With a limited amount of clothes' money, where are some inexpensive places to shop? (Example: Target, K-Mart, second-hand stores, sale racks in department stores)

5. Go to the store and buy one or two <u>needed</u> items.

Step VII. Budgeting for Living Expenses

Objectives: Student will recognize costs of shelter, utilities and other essentials for survival in the community.

Student will identify monthly payments and give reasons why they must be at the top of a survival priority list.

Activities:

A. List living expenses that you <u>have</u> to pay each month in order to maintain a household.

B. About how much will it cost you each month?
Bring in several kinds of bills, have students prioritize bills and then adapt to their personal budgets.
(Example: phone, utility, rent, department store, Mastercharge/ Visa, newspaper)

C. Look at bills. If they total more than student's monthly income, put in order of necessity. Discuss what would happen if each item were discontinued (one at a time).

D. Discuss advantages and disadvantages of a roommate.

Step VIII. Budgeting for Survival

Objectives: Student will identify his/her basic needs by making a list of what things are needed to survive in this world.

Student will make choices as to what is more important in his/her life by prioritizing survival list.

Activities:

1. Make up a list of things a person needs to survive in society (Use Maslow's hierarchy).
   Which of your list is most important to you.

2. Do "Values Voting" on the survival hierarchy?
   Examples:
   A) How many of you would spend 80¢ on candy rather than buying a tube of toothpaste?
   B) How many of you would take a friend to a movie rather than paying your phone bill?
   C) How many of you would buy a hamburger at McDonalds rather than buying hamburger and buns at the grocery store and making dinner at home?

3. Prioritize: List first, second and third choice for the following (1, 2, 3)
   A) ( ) save money for Christmas presents
      ( ) pay the rent
      ( ) take a trip to Wyoming
   B) ( ) buy a bicycle
      ( ) buy an RTD bus pass
      ( ) walk whenever possible
   C) ( ) have friends over for hamburgers
      ( ) buy yourself a steak
      ( ) buy yourself a cheap meal at a restaurant

Teacher Note:

Make up relevant "priorities" and "values voting" for the individuals in your class.